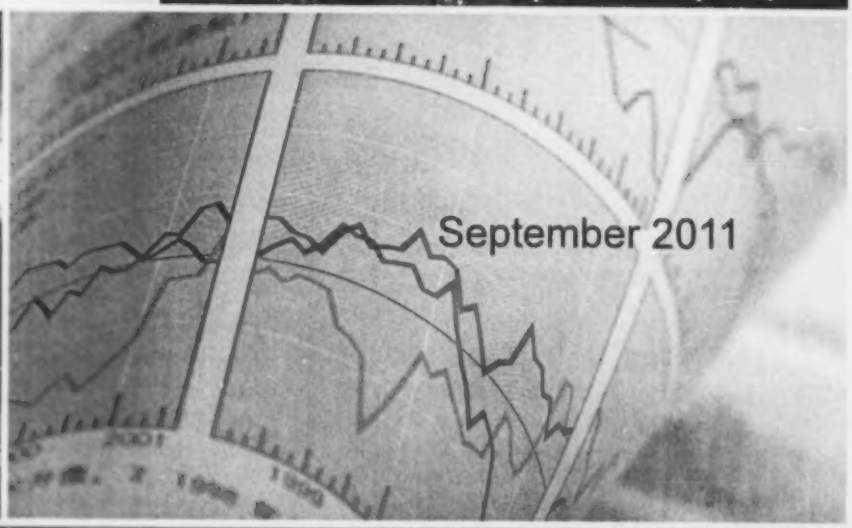

Monthly Economic Review

Government of Alberta

MONTHLY ECONOMIC REVIEW

September 2011

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Current Economic Indicators
September 2011
Highlights

Labour Force: In August 2011, Alberta's seasonally adjusted unemployment rate was 5.6%, up from July's 5.5%, mainly as result of a rise of 3,100 in the number of unemployed. However, employment rose strongly by 6,600 over the same period and the size of the labour force by 9,700. Alberta's unemployment rate was the third lowest in Canada, behind Saskatchewan's 4.5% and Manitoba's 5.4%, and well below Canada's unemployment rate of 7.3%. Over the past 12 months, the number of people employed has increased by 4.2% or 86,000. The largest employment gains were noted in manufacturing (up 21,400), information, culture and recreation (up 11,500) and wholesale trade (up 11,400). The only two industries to register employment losses were mining, oil and gas extraction (down 5,500) and educational services (down 3,000). In June 2011, there were 34,330 employment insurance recipients in Alberta, 29.5% lower than for June 2010.

Consumer Spending: In June 2011, retail sales in Alberta rose 7.4% from June 2010 to $5.2 billion. From January to June of 2011, retail sales rose 6.0% from the same period last year. The largest increases were recorded for gasoline service stations (up 20.3%), general merchandise (up 8.9%) and motor and recreational vehicles (up 8.0%). Retail sales in Canada rose 3.3% over the same period. The number of new motor vehicle sales rose by 5.8% in July this year as compared to July 2010. Year-to-date, motor vehicle sales were 8.1% higher than for the same period in 2010. Nationally, motor vehicle sale were 2.3% higher. In July, Albertans paid 1.9% more in goods and services that comprise the consumer price Index (CPI) than they did in July 2010. Nationally, consumer prices rose by 2.7% over the same period.

Construction: In August, urban housing starts in Alberta increased by 24.6% from August 2010 to 2,455. Multiple-dwelling starts rose by 71.9% while single-detached starts fell by 0.3%. On a year-to-date basis, urban housing starts decreased by 15.6% from the same period last year. Over the same period, urban starts in Canada fell by 1.1%. Alberta municipalities issued $1.1 billion in building permits in July, up 17.7% from July 2010. From January to July 2010, the value of Alberta building permits rose 0.3% from the same period last year.

Energy: Between August 2010 and August 2011, the average number of active drilling rigs rose by 45.4% to 323. In June 2011, crude oil production fell by 5.4% from June 2010 while natural gas production fell by 3.4% over the same period.

Manufacturing: In July, the value of Alberta's manufacturing shipments was $5.8 billion, up 15.4% from July 2010. On a year-to-date basis, manufacturing shipments rose 16.3% from the same period last year to $39.5 billion. The largest gains were registered by petroleum and coal products (up 29.8%), machinery (up 22.4%) and chemicals and chemical products (up 19.7%). Nationally, manufacturing shipments rose by 6.7%.

Farm Cash Receipts: Farm cash receipts increased by 23.3% to $2.4 billion in the second quarter of 2011 as compared to the same quarter last year. Crop receipts rose 70.4% to $1.3 billion, while livestock receipts fell 8.6% to $1.1 billion. Year-to-date, Alberta's farm cash receipts have totalled $5.2 billion, 15.9% higher than for the same period in 2010. Over the same period, farm cash receipts grew by 9.7% in Canada.

Exports: In July, the value of Alberta's international merchandise exports rose by 19.4% to $7.9 billion compared to July 2010, mainly as a result of a 28.9% jump in crude oil exports. On a year-to-date basis, Alberta exports were up 14.0% from the same period in 2010. Large gains were noted for mining and energy (up 16.6%), primary agriculture (up 13.4%) and manufacturing (up 6.9%). Canadian exports increased by 10.1% over the same period.

Bankruptcies and Incorporations: In June, the number of business bankruptcies decreased by 30.4% from June 2010 to 16, while consumer bankruptcies decreased by 16.6% to 649. On a year-to-date basis, the number of business and consumer bankruptcies fell by 33.5% and 11.4%, respectively, as compared to the same period in 2010. From January to August of 2011, the number of business incorporations rose 7.8% to 27,898 as compared to the same period in 2010.

CURRENT ECONOMIC INDICATORS

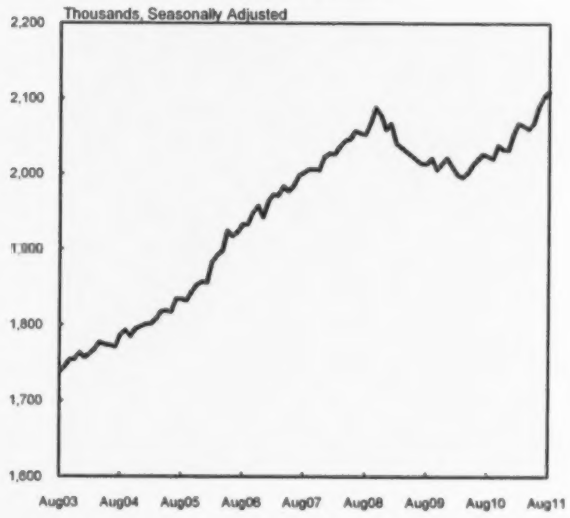
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Labour Force (000's)	2,157.8	2,201.7	43.9	2,162.1	2,225.4	63.3	2,163.7	2,235.1	71.4
Calgary	761.4	764.0	2.6	763.3	770.9	7.6	762.1	776.2	14.1
Edmonton	679.0	700.6	21.6	680.5	706.2	25.7	679.5	712.1	32.6
Employed (000's)	2,011.0	2,077.2	66.2	2,026.3	2,103.0	76.7	2,023.6	2,109.6	86.0
Calgary	706.4	718.4	12.0	711.4	726.3	14.9	711.5	729.5	18.0
Edmonton	630.7	661.5	30.8	634.0	668.9	34.9	633.5	674.7	41.2
Employment Rate (%)	68.1	69.3	1.2	68.3	69.9	1.6	68.2	70.0	1.8
Calgary	70.0	69.9	-0.1	70.2	70.3	0.1	70.1	70.5	0.4
Edmonton	66.7	68.9	2.2	66.8	69.4	2.6	66.6	69.9	3.3
Unemployment (000's)	146.8	124.5	-22.3	135.8	122.4	-13.4	140.1	125.5	-14.6
Calgary	55.0	45.5	-9.5	51.9	44.6	-7.3	50.6	46.7	-3.9
Edmonton	48.3	39.1	-9.2	46.5	37.3	-9.2	46.0	37.4	-8.6
Unemployment Rate (%)	6.8	5.7	-1.1	6.3	5.5	-0.8	6.5	5.6	-0.9
Calgary	7.2	6.0	-1.2	6.8	5.8	-1.0	6.6	6.0	-0.6
Edmonton	7.1	5.6	-1.5	6.8	5.3	-1.5	6.8	5.3	-1.5
Participation Rate (%)	73.1	73.5	0.4	72.9	73.9	1.0	72.9	74.1	1.2
Calgary	75.4	74.3	-1.1	75.3	74.6	-0.7	75.0	75.0	0.0
Edmonton	71.8	72.9	1.1	71.7	73.2	1.5	71.5	73.7	2.2

Note: Calgary and Edmonton estimates are 3-month moving averages.

ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Male Unemployment Rate (%)	7.3	6.1	-1.2	6.8	6.0	-0.8	6.8	5.6	-1.2
Female Unemployment Rate (%)	6.6	5.5	-1.1	6.1	5.6	-0.5	7.5	7.3	-0.2
Youth Unemployment Rate (%)	12.2	11.2	-1.0	11.8	11.9	0.1	10.8	10.7	-0.1
Working Age Population (000's)	2,953.9	2,998.1	44.2	2,964.8	3,009.8	45.0	2,967.9	3,014.6	46.7
Calgary	1,009.3	1,028.3	19.0	1,013.9	1,033.0	19.1	1,015.6	1,034.9	19.3
Edmonton	945.9	960.3	14.4	949.3	964.1	14.8	950.6	965.8	15.2
Employed (000's)	2,011.9	2,079.2	67.3	2,051.8	2,127.9	76.1	2,040.2	2,127.7	87.5
Full-time	1,660.4	1,721.6	61.2	1,717.6	1,804.0	86.4	1,722.8	1,806.8	84.0
Part-time	351.5	357.7	6.2	334.2	324.0	-10.2	317.4	320.9	3.5

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE

INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	5.2	n/a
Employed (000's)	47.3	49.6	2.3	49.9	47.8	-2.1	53.5	55.0	1.5
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	4.5	3.2	-1.3	3.6	2.2	-1.4	3.1	2.2	-0.9
Employed (000's)	137.5	148.2	10.7	140.4	151.4	11.0	147.6	142.1	-5.5
Construction									
Unemployment Rate (%)	8.6	7.3	-1.3	6.7	5.7	-1.0	7.4	4.0	-3.4
Employed (000's)	200.9	207.2	6.3	216.9	219.1	2.2	219.1	224.9	5.8
Manufacturing									
Unemployment Rate (%)	6.6	3.8	-2.8	4.2	3.6	-0.6	5.0	3.7	-1.3
Employed (000's)	124.4	142.6	18.1	132.1	146.1	14.0	126.7	148.1	21.4
Wholesale Trade									
Unemployment Rate (%)	5.4	n/a	n/a	4.9	n/a	n/a	6.1	n/a	n/a
Employed (000's)	71.5	93.6	22.1	74.0	89.2	15.2	75.7	87.1	11.4
Retail Trade									
Unemployment Rate (%)	6.7	5.2	-1.5	6.1	5.0	-1.1	6.1	5.6	-0.5
Employed (000's)	230.4	225.8	-4.6	233.6	243.1	9.5	233.3	241.7	8.4
Transportation and Warehousing									
Unemployment Rate (%)	4.4	3.3	-1.1	3.7	3.8	0.1	4.8	3.8	-1.0
Employed (000's)	105.1	104.2	-0.9	108.2	110.2	2.0	106.1	110.1	4.0
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	3.4	n/a	n/a	3.8	2.4	-1.4	1.9	1.8	-0.1
Employed (000's)	107.4	99.6	-7.7	107.6	102.0	-5.6	103.6	107.7	4.1
Professional, Scientific and Technical Services									
Unemployment Rate (%)	4.2	2.9	-1.4	2.4	2.0	-0.4	2.7	2.6	-0.1
Employed (000's)	152.3	164.8	12.5	156.8	163.7	6.9	156.7	166.1	9.4
Business, Building and Other Support Services									
Unemployment Rate (%)	9.6	7.2	-2.4	5.7	7.1	1.4	7.9	8.8	0.9
Employed (000's)	71.9	72.9	1.1	77.7	74.8	-2.9	75.5	79.2	3.7
Educational Services									
Unemployment Rate (%)	3.5	n/a	n/a	6.4	7.6	1.2	12.8	12.5	-0.3
Employed (000's)	129.2	127.1	-2.1	101.4	106.8	5.4	108.4	105.4	-3.0
Health Care and Social Assistance									
Unemployment Rate (%)	2.2	2.7	0.5	2.2	2.2	0.0	3.1	4.3	1.2
Employed (000's)	218.3	222.0	3.7	222.8	226.4	3.6	215.9	222.1	6.2
Information, Culture and Recreation									
Unemployment Rate (%)	6.4	6.0	-0.4	5.5	5.0	-0.5	6.2	5.9	-0.3
Employed (000's)	80.1	78.8	-1.3	81.5	93.2	11.7	78.5	90.0	11.5
Accommodation and Food Services									
Unemployment Rate (%)	7.0	5.2	-1.8	7.4	5.5	-1.9	8.1	5.0	-3.1
Employed (000's)	128.7	133.8	5.1	126.7	140.4	13.7	126.7	136.2	9.5
Other Services									
Unemployment Rate (%)	4.2	3.3	-0.9	2.6	3.4	0.8	4.5	2.7	-1.8
Employed (000's)	98.4	103.4	5.0	102.2	104.6	2.4	98.8	100.8	2.0
Public Administration									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	2.5	n/a	n/a	3.0	n/a
Employed (000's)	87.8	85.5	-2.3	94.3	88.3	-6.0	91.1	92.5	1.4

NOTE: "n/a" is reported in instances of insufficient response.

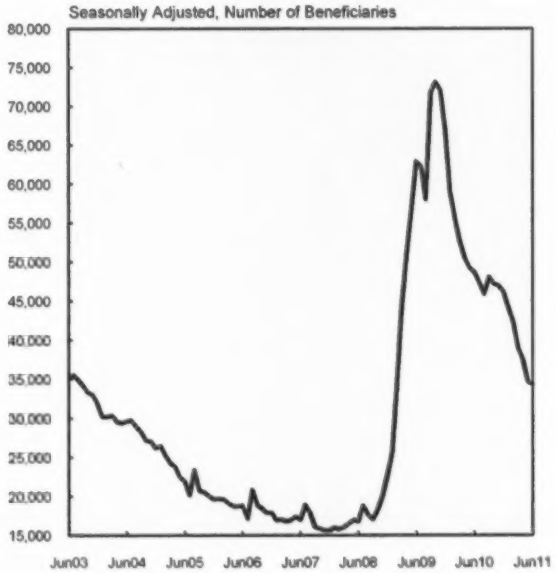
EMPLOYMENT INSURANCE	JANUARY - JUNE AVERAGE			MAY			JUNE		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	52,630	38,613	-26.6	49,260	34,610	-29.7	48,680	34,330	-29.5

WAGES AND SALARIES ($000,000)	JANUARY - JUNE			MAY			JUNE		
	2009	2010	Per cent Change	2009	2010	Per cent Change	2009	2010	Per cent Change
Alberta									
Total, seasonally adjusted	57,164	61,700	7.9	9,645	10,380	7.6	9,651	10,370	7.4

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - JUNE AVERAGE			MAY			JUNE		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
$/week, seasonally adjusted	981.78	1,032.86	5.2	988.73	1,035.77	4.8	991.75	1,041.45	5.0

MIGRATION	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2009	2010	Per cent Change	2009	2010	Per cent Change	2010	2011	Per cent Change
Alberta									
International									
Immigration	27,017	32,647	20.8	5,929	6,708	13.1	6,761	5,741	-15.1
Emigration	8,939	9,001	0.7	1,973	1,984	0.6	1,605	1,584	-1.3
Returning Canadians	2,838	2,838	0.0	452	452	0.0	487	495	1.6
Temporarily abroad	2,311	2,307	-0.2	543	543	0.0	495	487	-1.6
Net Non-Permanent Residents	7,748	(9,168)	n/a	(1,663)	(6,725)	n/a	(47)	(504)	n/a
Net international migration	26,353	15,009	-43.0	2,202	(2,092)	-195.0	5,101	4,149	-18.7
Interprovincial									
In-migration	70,283	80,197	14.1	12,124	16,072	32.6	19,340	20,556	6.3
Out-migration	69,182	73,400	6.1	14,904	13,562	-9.0	19,028	15,281	-19.7
Net Interprovincial migration	1,101	6,797	517.3	(2,780)	2,510	n/a	312	5,275	1,590.7

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS

RETAIL TRADE ($000,000)	JANUARY - JUNE 2010	JANUARY - JUNE 2011	JANUARY - JUNE Per cent Change	MAY 2010	MAY 2011	MAY Per cent Change	JUNE 2010	JUNE 2011	JUNE Per cent Change
Alberta									
Total All Stores, seasonally adjusted	29,495	31,263	6.0	4,873	5,257	7.9	4,880	5,243	7.4
Motor and Recreational Vehicles	7,322	7,905	8.0	1,328	1,516	14.1	1,439	1,607	11.7
Gasoline Service Stations	3,350	4,031	20.3	589	731	24.2	592	715	20.6
Furniture, Furnishings, Electronics	1,966	2,083	5.9	343	358	4.1	347	367	5.5
Building and Outdoor Home Supplies	1,645	1,566	-4.8	355	359	1.2	374	371	-0.9
Food and Beverage	6,275	6,334	0.9	1,117	1,088	-2.5	1,111	1,126	1.4
Pharmacies and Personal Care	1,380	1,406	1.9	237	241	1.7	242	234	-3.2
Clothing and Accessories	1,475	1,537	4.2	278	293	5.6	269	281	4.5
General Merchandise	3,392	3,695	8.9	657	714	8.6	633	690	8.9
Miscellaneous Retailers	710	672	-5.4	124	119	-4.6	137	127	-7.3

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - JUNE 2010	JANUARY - JUNE 2011	JANUARY - JUNE Per cent Change	MAY 2010	MAY 2011	MAY Per cent Change	JUNE 2010	JUNE 2011	JUNE Per cent Change
Alberta									
Total, seasonally adjusted	3,303	3,530	6.9	557	598	7.3	563	602	7.0

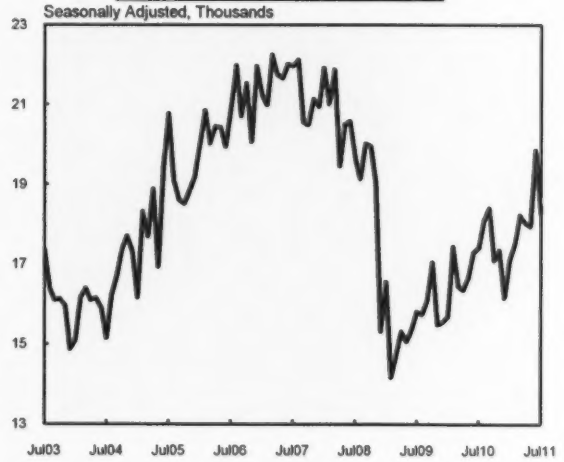
NEW MOTOR VEHICLE SALES	JANUARY - JULY 2010	JANUARY - JULY 2011	JANUARY - JULY Per cent Change	JUNE 2010	JUNE 2011	JUNE Per cent Change	JULY 2010	JULY 2011	JULY Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	117,418	126,894	8.1	17,021	19,846	16.6	17,274	18,279	5.8
Total Number Sold, unadjusted	119,569	128,528	7.5	19,503	22,212	13.9	18,748	19,387	3.4
Passenger Vehicles	36,102	32,257	-10.7	6,112	5,856	-4.2	5,798	4,765	-17.8
Trucks	83,467	96,271	15.3	13,391	16,356	22.1	12,950	14,622	12.9

Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - JUNE 2010	JANUARY - JUNE 2011	JANUARY - JUNE Per cent Change	MAY 2010	MAY 2011	MAY Per cent Change	JUNE 2010	JUNE 2011	JUNE Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	29,637	33,927	14.5	4,933	5,771	17.0	5,014	5,947	18.6

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES



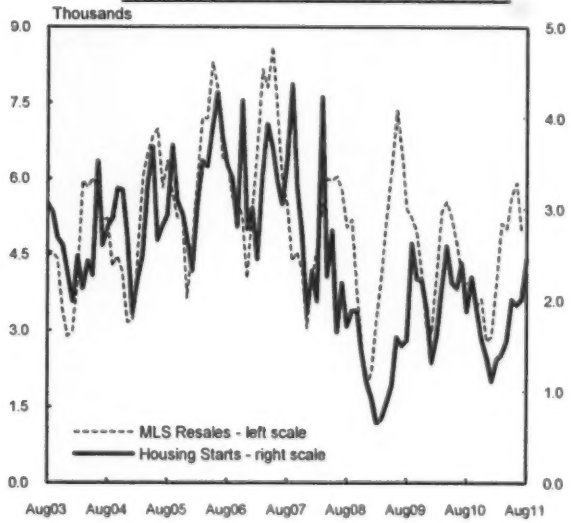
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - JULY			JUNE			JULY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (number)	31,945	33,446	4.7	4,746	5,920	24.7	4,086	4,920	20.4
Calgary	13,708	14,200	3.6	1,824	2,427	33.1	1,612	1,975	22.5
Edmonton	10,591	10,653	0.6	1,658	1,901	14.7	1,389	1,603	15.4
Total Value ($000,000)	11,380	11,923	4.8	1,715	2,138	24.6	1,452	1,767	21.7
Calgary	5,512	5,757	4.4	758	1,000	32.0	649	785	20.9
Edmonton	3,531	3,482	-1.4	556	625	12.4	458	536	17.1

HOUSING STARTS (urban)	JANUARY - AUGUST			JULY			AUGUST		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total	16,833	14,214	-15.6	2,523	2,017	-20.1	1,971	2,455	24.6
Single Detached	11,316	8,649	-23.6	1,565	1,244	-20.5	1,292	1,288	-0.3
All Others*	5,517	5,565	0.9	958	773	-19.3	679	1,167	71.9
Calgary	6,641	5,425	-18.3	1,166	658	-43.6	858	1,237	44.2
Edmonton	7,018	5,890	-16.1	949	1,034	9.0	690	805	16.7

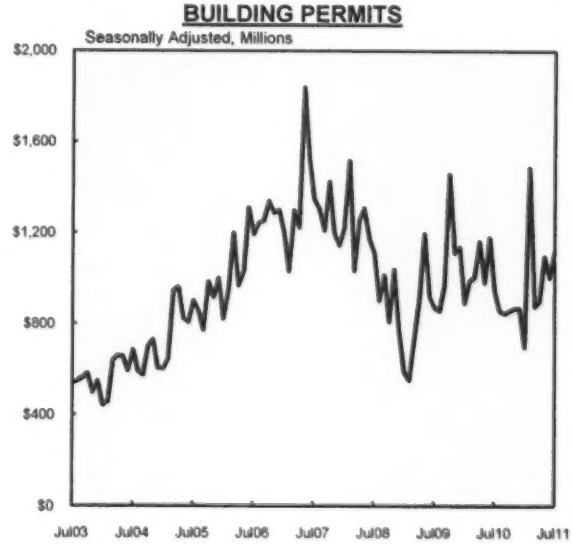
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - JULY			JUNE			JULY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total Value, seasonally adjusted	7,136.4	7,160.7	0.3	1,176.7	1,001.8	-14.9	943.9	1,111.2	17.7
Total Value, unadjusted	7,040.0	7,147.0	1.5	1,324.5	1,115.8	-15.8	992.0	1,165.1	17.5
Calgary	2,213.3	2,941.4	32.9	400.7	471.9	17.8	292.4	376.6	28.8
Edmonton	2,602.1	2,347.5	-9.8	488.6	335.6	-31.3	366.4	368.6	0.6
Residential	4,222.2	3,887.6	-7.9	717.5	670.5	-6.5	630.3	673.4	6.8
Calgary	1,424.8	1,433.4	0.6	243.5	264.6	8.7	185.0	236.9	28.1
Edmonton	1,759.3	1,507.5	-14.3	277.3	213.9	-22.9	268.9	243.8	-9.3
Industrial	680.4	991.1	45.7	126.9	58.0	-54.3	78.5	68.1	-13.2
Calgary	116.6	687.2	n/a	6.1	33.2	447.4	27.1	8.4	-68.9
Edmonton	112.5	72.8	-35.3	41.1	4.4	-89.4	4.7	6.9	45.8
Commercial	1,654.9	1,974.4	19.3	397.6	338.2	-14.9	197.3	380.4	92.8
Calgary	447.1	695.5	55.6	105.5	153.9	45.9	46.8	102.2	118.5
Edmonton	633.7	655.9	3.5	151.4	93.2	-38.4	70.8	112.4	58.7
Institutional/Government	482.5	293.8	-39.1	82.5	49.1	-40.5	85.9	43.2	-49.7
Calgary	224.8	125.2	-44.3	45.7	20.2	-55.7	33.6	29.1	-13.5
Edmonton	96.6	111.3	15.2	18.9	24.1	n/a	22.0	5.5	-74.9

HOUSING STARTS / MLS RESALES



BUILDING PERMITS

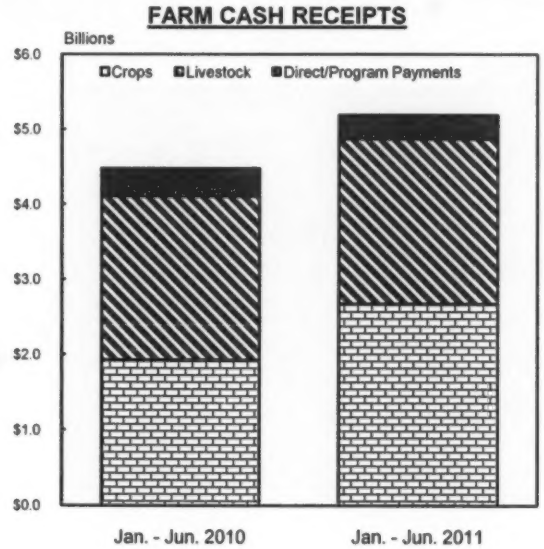


MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - JULY			JUNE			JULY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	34,011.0	39,538.4	16.3	4,837.6	5,615.9	16.1	5,012.7	5,785.1	15.4
Total, unadjusted	33,715.5	39,060.1	15.9	4,974.2	5,721.0	15.0	5,092.4	5,788.3	13.7
Food Products	6,219.1	6,394.6	2.8	944.9	946.3	0.1	973.1	974.5	0.1
Plastics & Rubber Products	796.0	811.6	1.9	127.8	131.0	2.5	124.7	118.2	-5.2
Metal Fabricating	2,454.2	2,928.4	19.3	355.3	424.1	19.3	362.3	449.7	24.1
Printing & Publishing	477.7	478.5	0.2	71.5	69.0	-3.6	60.1	60.8	1.2
Non-Metallic Mineral Products	1,025.8	1,006.4	-1.9	203.7	194.3	-4.6	189.6	194.1	2.4
Petroleum & Coal Products	8,019.7	10,406.5	29.8	1,167.8	1,522.9	30.4	1,244.7	1,609.5	29.3
Chemicals & Chemical Products	6,060.1	7,251.2	19.7	760.3	955.1	25.6	776.7	1,038.9	33.8
Wood Products	1,222.3	1,246.4	2.0	195.1	194.5	-0.3	183.0	177.4	-3.0
Furniture & Fixtures	472.3	450.9	-4.5	77.2	70.5	-8.8	72.7	62.8	-13.7
Paper & Allied	1,090.0	1,062.5	-2.5	163.0	152.6	-6.4	171.4	145.0	-15.4
Computers & Electronics	251.8	246.7	-2.0	43.1	39.6	-8.2	33.4	27.8	-16.6
Machinery	3,418.6	4,185.3	22.4	498.8	625.0	25.3	560.6	551.5	-1.6
Other Manufacturing*	2,207.7	2,591.1	17.4	365.6	396.4	8.4	340.1	378.0	11.1

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - JUNE			JANUARY - MARCH			APRIL - JUNE		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total From Operations	4,480.7	5,191.7	15.9	2,498.6	2,747.9	10.0	1,982.1	2,443.7	23.3
Crops	1,934.2	2,680.4	38.6	1,168.1	1,374.9	17.7	766.1	1,305.5	70.4
Wheat, other than Durum	536.4	758.1	41.3	269.6	329.8	22.3	266.9	428.3	60.5
Durum Wheat	79.5	56.7	-28.7	50.0	39.4	-21.3	29.5	17.3	-41.3
Barley	55.0	103.3	87.7	30.9	58.2	88.3	24.1	45.1	86.9
Canola	690.5	1,227.0	77.7	353.4	548.4	55.2	337.1	678.6	101.3
Livestock	2,168.4	2,187.4	0.9	1,020.0	1,137.3	11.5	1,148.4	1,050.2	-8.6
Cattle and Calves	1,532.1	1,518.6	-0.9	707.4	806.1	14.0	824.8	712.4	-13.6
Hogs	192.4	199.4	3.7	92.5	98.4	6.3	99.9	101.1	1.2
Dairy Products	238.1	247.7	4.1	117.1	121.0	3.4	121.0	126.7	4.7
Poultry	127.2	141.0	10.9	62.9	67.6	7.4	64.3	73.5	14.3
Direct/Program Payments	378.1	323.9	-14.3	310.5	235.8	-24.1	67.6	88.1	30.3

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.



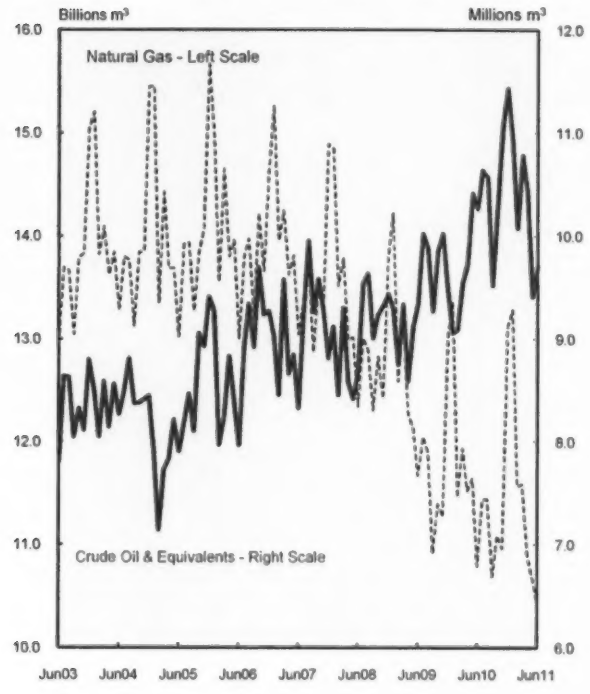
ENERGY PRODUCTION	JANUARY - JUNE			MAY			JUNE		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Natural Gas (million m^3)	70,706	68,442	-3.2	11,643	10,688	-8.2	10,789	10,418	-3.4
Crude Oil and Equivalents*('000 m^3)	58,088	61,329	5.6	10,413	9,410	-9.6	10,265	9,709	-5.4

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

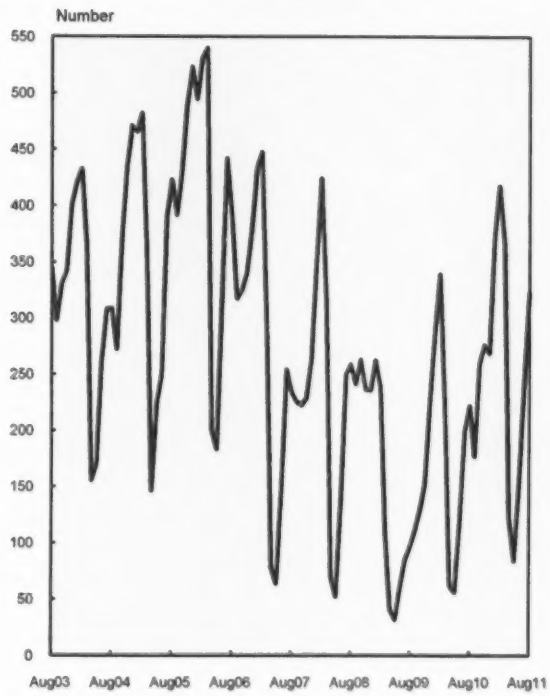
RIG ACTIVITY	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Rig Counts									
Drilling	188	259	38.2	199	240	20.8	222	323	45.4
Available	553	562	1.7	543	546	0.5	550	552	0.4

ENERGY PRICES	ANNUAL AVERAGES		2010			2011			Annual % Change
	2009	2010	JUN	JUL	AUG	JUN	JUL	AUG	
West Texas Intermediate Crude Oil Price (US$/Barrel)	61.82	79.53	75.40	76.38	76.67	96.29	97.34	86.34	12.6
Natural Gas Reference Price (C$/GJ)	3.63	3.57	3.49	3.42	3.25	3.51	3.42	n/a	0.0

ENERGY PRODUCTION



RIGS DRILLING

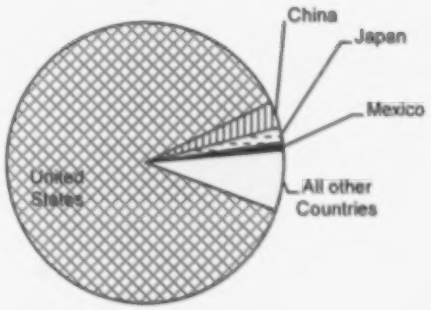


EXPORTS By Industry ($000,000)	JANUARY - JULY 2010	2011	Per cent Change	JUNE 2010	2011	Per cent Change	JULY 2010	2011	Per cent Change
Alberta									
Total - all industries	45,832.6	52,249.7	14.0	6,730.2	7,875.3	17.0	6,646.0	7,934.9	19.4
Primary Agriculture	1,912.8	2,169.6	13.4	265.5	298.8	12.5	251.0	306.7	22.2
Mining & Energy	32,030.4	37,348.9	16.6	4,710.9	5,678.0	20.5	4,625.9	5,681.0	22.8
Crude oil	22,377.8	28,596.4	27.8	3,574.3	4,366.5	22.2	3,355.5	4,326.2	28.9
Natural Gas and Natural Gas Liquids	8,941.8	7,871.2	-12.0	1,019.7	1,119.5	9.8	1,148.9	1,197.1	4.2
Other Mining and Energy	710.8	881.3	24.0	116.9	192.0	64.2	121.5	157.7	29.7
Manufacturing	11,547.9	12,350.1	6.9	1,702.1	1,841.8	8.2	1,720.2	1,871.0	8.8
Chemicals, Petroleum & Coal Products	4,932.7	5,154.4	4.5	640.9	731.8	14.2	727.2	799.3	9.9
Paper & Wood Products	1,286.6	1,201.2	-6.6	200.9	171.5	-14.7	180.1	163.7	-9.1
Primary & Fabricated Metal Products	1,157.8	1,313.9	13.5	165.9	167.2	0.8	173.1	239.5	38.4
Machinery & Transportation Equipment	1,530.7	2,087.7	36.4	279.6	358.3	28.1	222.1	286.4	28.9
Food, Feed & Beverage	1,941.8	1,859.2	-4.3	296.0	290.8	-1.7	314.7	273.8	-13.0
Other Manufacturing	698.2	733.7	5.1	118.7	122.2	2.9	103.1	108.4	5.1
Other Exports	341.4	381.1	11.6	51.7	56.7	9.6	48.9	76.1	55.7

EXPORTS By Country ($000,000)	JANUARY - JULY 2010	2011	Per cent Change	JUNE 2010	2011	Per cent Change	JULY 2010	2011	Per cent Change
Alberta									
Total - all countries	45,832.6	52,249.7	14.0	6,730.2	7,875.3	17.0	6,646.0	7,934.9	19.4
United States	39,941.4	45,637.6	14.3	5,850.4	6,882.2	17.6	5,823.2	6,975.3	19.8
China	1,647.9	1,570.9	-4.7	180.0	285.6	58.7	239.4	179.4	-25.1
Japan	796.4	947.9	19.0	128.9	133.8	3.8	120.7	143.1	18.6
Mexico	401.3	464.4	15.7	58.9	75.7	28.4	54.2	70.8	30.7
Korea, South	321.7	445.6	38.5	34.6	57.3	65.7	49.9	75.5	51.4
Netherlands	250.6	321.6	28.3	50.6	52.5	3.8	30.2	41.7	38.4
Australia	146.5	187.1	27.7	42.0	26.4	-37.2	9.9	19.9	102.0
United Arab Emirates	97.1	157.5	62.2	20.2	9.3	-54.1	10.4	35.5	239.9
Russia	133.7	132.0	-1.3	21.5	16.1	-25.1	28.2	17.5	-38.0
Indonesia	78.7	121.3	54.2	13.7	18.9	38.7	11.4	13.9	22.1
All other Countries	2,017.2	2,263.9	12.2	329.6	317.6	-3.6	268.7	362.2	34.8

EXPORTS

ALBERTA EXPORTS BY COUNTRY
January - July 2011



BANKRUPTCIES	JANUARY - JUNE			MAY			JUNE		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Business (number)	200	133	-33.5	35	22	-37.1	23	16	-30.4
Consumer (number)	4,291	3,800	-11.4	672	617	-8.2	778	649	-16.6

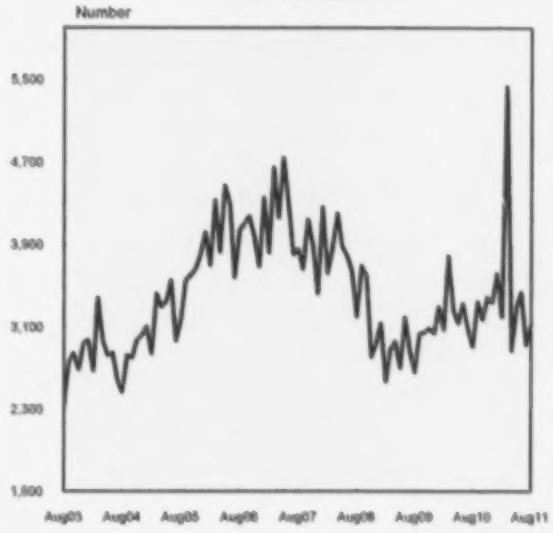
BUSINESS INCORPORATIONS	JANUARY - AUGUST			JULY			AUGUST		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Business Incorporations	25,878	27,898	7.8	3,076	2,925	-4.9	2,911	3,119	7.1
Alberta Corporations	24,045	25,923	7.8	2,892	2,706	-6.4	2,647	2,878	8.7
Non-Alberta Corporations	1,833	1,975	7.7	184	219	19.0	264	241	-8.7

INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - JUNE			MAY			JUNE		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (includes same-day)	391,968	363,553	-7.2	71,082	70,772	-0.4	120,984	112,321	-7.2
Total (excludes same-day)	372,521	344,423	-7.5	68,056	67,706	-0.5	113,817	106,140	-6.7
U.S.A. (excludes same-day)	230,809	223,772	-3.0	40,737	42,477	4.3	76,181	70,767	-7.1
United Kingdom	54,897	45,834	-16.5	9,658	10,412	7.8	12,228	11,361	-7.1
Germany	19,195	14,511	-24.4	4,044	2,877	-28.9	5,133	4,603	-10.3
Netherlands	6,912	5,997	-13.2	2,059	1,391	-32.4	1,909	1,939	1.6
Japan	5,330	4,817	-9.6	1,587	1,813	14.2	2,349	1,494	-36.4
Australia	5,843	5,937	1.6	1,054	1,255	19.1	1,545	1,670	8.1
Switzerland	3,552	3,161	-11.0	681	372	-45.4	1,152	1,159	0.6
Mexico	4,064	2,351	-42.2	863	302	-65.0	1,109	797	-28.1

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES

INCORPORATIONS

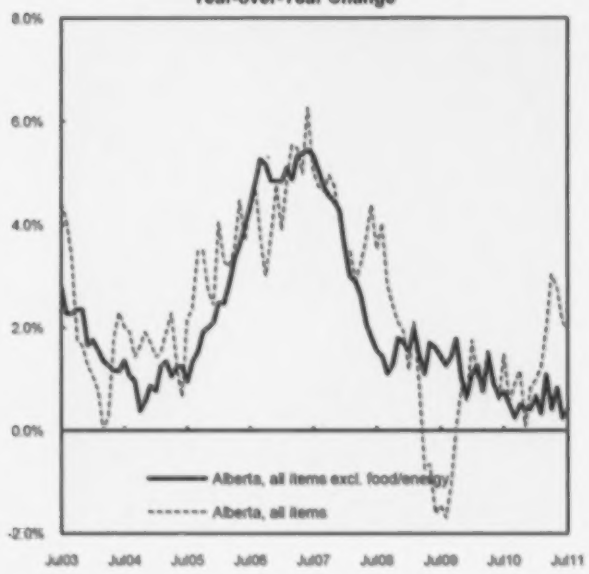


CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	JUL	APR	MAY	JUN	JUL	JUL10 - JUL11
Alberta									
All Items	121.6	121.5	122.7	123.3	126.0	126.1	125.3	125.7	1.9
Food	115.0	120.5	121.8	122.3	124.8	125.3	125.8	126.1	3.1
Shelter	151.1	147.4	147.6	149.7	153.6	149.3	150.4	152.8	2.1
Energy	172.3	138.5	143.0	149.2	176.7	169.1	164.9	170.3	14.1
Household Operations & Furnishings	104.8	107.8	107.7	107.6	108.1	108.1	109.1	109.1	1.4
Transportation	104.2	115.6	118.8	118.0	126.2	129.1	124.0	123.2	4.4
Recreation, Education & Reading	104.2	105.3	106.0	107.5	105.4	107.2	107.1	107.9	0.4
All Items, excl. Food and Energy	118.2	119.8	120.7	120.8	121.3	122.1	121.3	121.3	0.4
Edmonton	121.4	121.6	122.9	123.5	126.2	126.5	125.6	125.9	1.9
Calgary	121.8	121.7	122.7	123.3	125.6	125.8	124.9	125.5	1.8

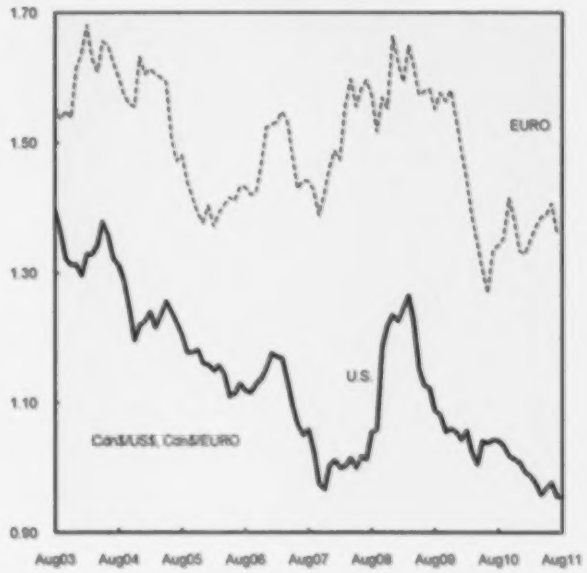
EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	AUG	MAY	JUN	JUL	AUG	AUG'10 - AUG'11
United States	1.0671	1.1415	1.0301	1.0414	0.9680	0.9768	0.9553	0.9828	6.0
Japan	0.0104	0.0122	0.0118	0.0122	0.0119	0.0121	0.0121	0.0128	-4.4
European Monetary Union (EURO)	1.5603	1.5853	1.3671	1.3420	1.3885	1.4067	1.3636	1.4092	-4.8
United Kingdom	1.9605	1.7208	1.5928	1.6293	1.5824	1.5841	1.5435	1.6078	1.3

INTEREST RATES (Prime Rates)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	AUG	MAY	JUN	JUL	AUG	AUG'10 - AUG'11
Canada	4.73	2.42	2.60	2.75	3.00	3.00	3.00	3.00	0.3
United States	4.94	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.0

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



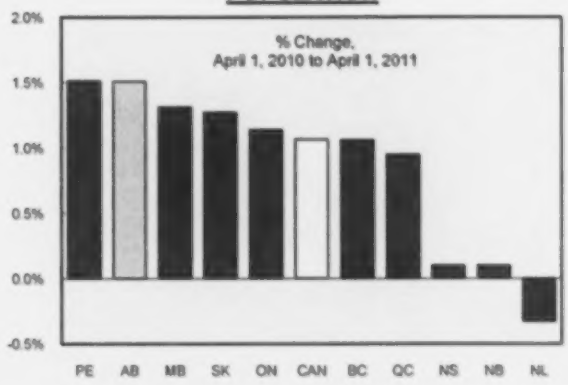
EXCHANGE RATES



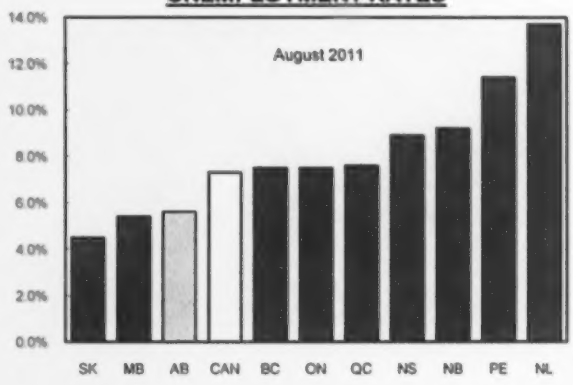
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
APRIL 1, 2010	510	142	941	751	7,883	13,161	1,230	1,041	3,702	4,515	33,988
APRIL 1, 2011	508	144	942	753	7,958	13,311	1,246	1,054	3,758	4,563	34,349
Percent Change	-0.3	1.5	0.1	0.3	0.9	1.1	1.3	1.3	1.5	1.1	1.1
UNEMPLOYMENT RATE* (%)											
AUGUST 2010	14.0	11.6	9.7	9.7	8.1	8.8	5.6	4.8	6.5	4.8	8.1
AUGUST 2011	13.7	11.4	8.9	9.2	7.6	7.5	5.4	4.5	5.6	7.5	7.3
EMPLOYED* ('000s)											
AUGUST 2010	220	71	453	356	3,932	6,643	622	527	2,024	2,268	17,116
AUGUST 2011	222	72	456	350	3,970	6,745	623	524	2,110	2,268	17,339
Percent Change	0.7	1.4	0.6	-1.7	1.0	1.5	0.1	-0.5	4.2	0.0	1.3
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JUNE 2010	38,480	8,793	32,717	34,363	190,880	217,913	15,910	12,942	52,630	81,618	689,055
JUNE 2011	35,948	8,655	32,393	33,933	174,612	181,815	13,648	10,955	38,613	69,145	603,947
Percent Change	-6.6	-1.6	-1.0	-1.3	-8.5	-16.6	-14.2	-15.4	-26.6	-15.3	-12.4

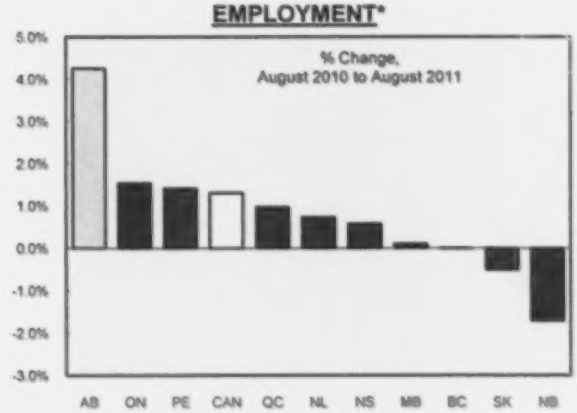
POPULATION



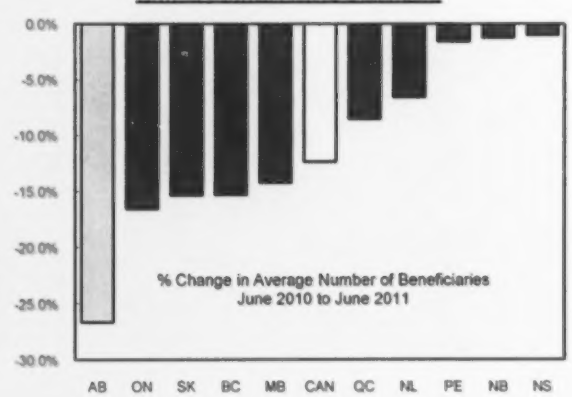
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



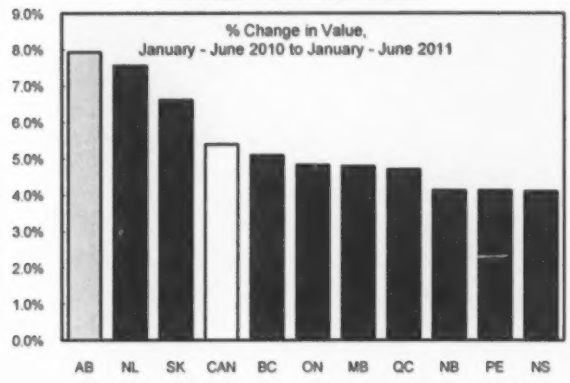
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

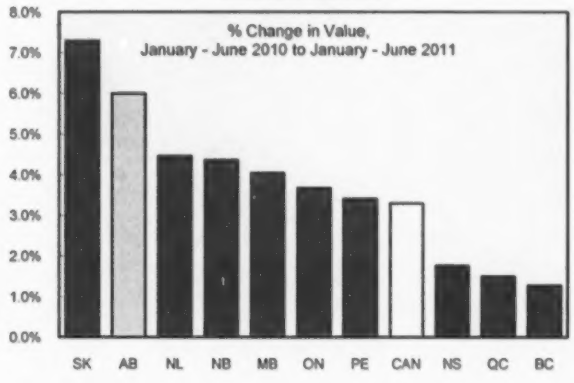
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - JUNE 2010	4,471	1,160	8,414	6,814	72,803	144,292	11,725	10,721	57,164	44,821	364,448
JANUARY - JUNE 2011	4,809	1,208	8,760	7,096	76,228	151,261	12,288	11,431	61,700	47,108	384,087
Percent Change	7.6	4.1	4.1	4.1	4.7	4.8	4.8	6.6	7.9	5.1	5.4
RETAIL TRADE* ($000,000)											
JANUARY - JUNE 2010	3,714	886	6,335	5,272	49,539	77,073	7,799	7,422	29,495	29,027	217,352
JANUARY - JUNE 2011	3,879	916	6,446	5,502	50,280	79,903	8,114	7,964	31,263	29,396	224,518
Percent Change	4.5	3.4	1.8	4.4	1.5	3.7	4.0	7.3	6.0	1.3	3.3
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - JULY 2010	18,463	3,377	28,808	22,612	243,520	340,335	26,491	27,570	117,418	90,677	919,271
JANUARY - JULY 2011	17,415	3,295	26,398	22,844	240,552	352,810	27,967	29,239	126,894	92,980	940,394
Percent Change	-5.7	-2.4	-8.4	1.0	-1.2	3.7	5.6	6.1	8.1	2.5	2.3
WHOLESALE TRADE* ($000,000)											
JANUARY - JUNE 2010	1,723	244	3,971	2,910	51,519	134,724	6,774	8,580	29,637	24,190	264,689
JANUARY - JUNE 2011	1,965	273	3,849	2,985	54,360	142,362	7,235	10,293	33,927	25,179	282,849
Percent Change	14.1	11.8	-3.1	2.6	5.5	5.7	6.8	20.0	14.5	4.1	6.9

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

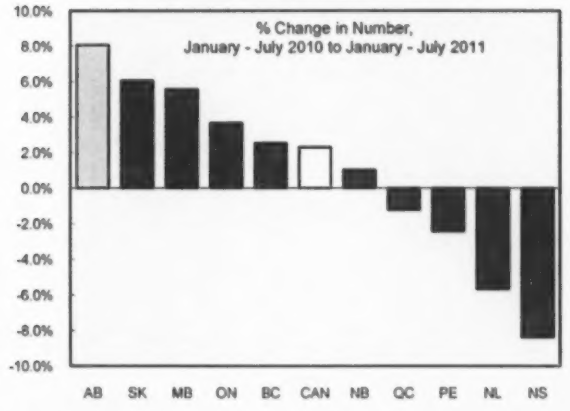
WAGES AND SALARIES*



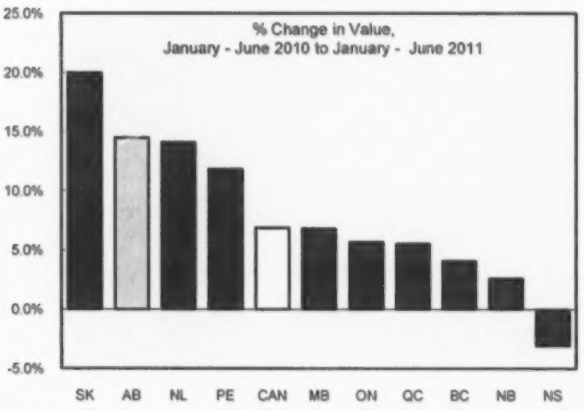
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

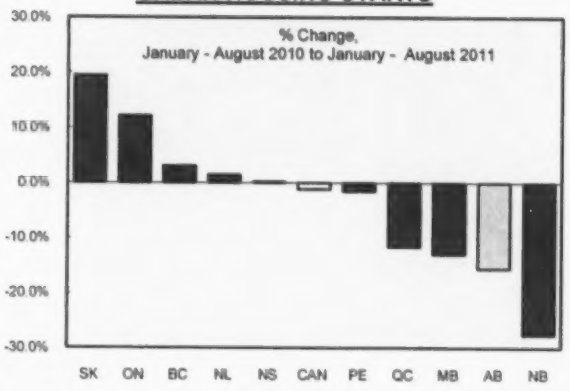


*Seasonally Adjusted

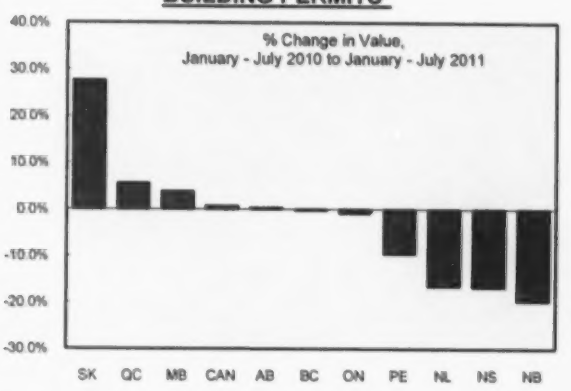
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - AUGUST 2010	1,420	392	2,382	2,084	28,663	37,720	2,871	2,826	16,833	15,486	110,677
JANUARY - AUGUST 2011	1,441	386	2,386	1,509	25,352	42,297	2,499	3,376	14,214	15,958	109,418
Percent Change	1.5	-1.5	0.2	-27.6	-11.6	12.1	-13.0	19.5	-15.6	3.0	-1.1
BUILDING PERMITS* ($000,000)											
JANUARY - JULY 2010	694	145	1,019	667	8,915	16,739	991	1,150	7,136	5,490	42,947
JANUARY - JULY 2011	580	132	849	536	9,408	16,598	1,028	1,467	7,161	5,477	43,237
Percent Change	-16.4	-9.5	-16.7	-19.7	5.5	-0.8	3.8	27.6	0.3	-0.2	0.7
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - JULY 2010	2,689	699	5,528	9,767	76,979	139,878	8,256	6,248	34,011	20,573	304,655
JANUARY - JULY 2011	2,745	677	6,385	11,263	80,303	146,309	8,927	7,025	39,538	21,956	325,159
Percent Change	2.1	-3.1	15.5	15.3	4.3	4.6	8.1	12.4	16.3	6.7	6.7
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - JUNE 2010	59	203	229	240	3,306	4,513	2,454	4,554	4,481	1,179	21,218
JANUARY - JUNE 2011	59	248	243	262	3,847	4,965	2,404	4,922	5,192	1,141	23,284
Percent Change	0.5	22.3	6.2	9.4	16.4	10.0	-2.0	8.1	15.9	-3.2	9.7

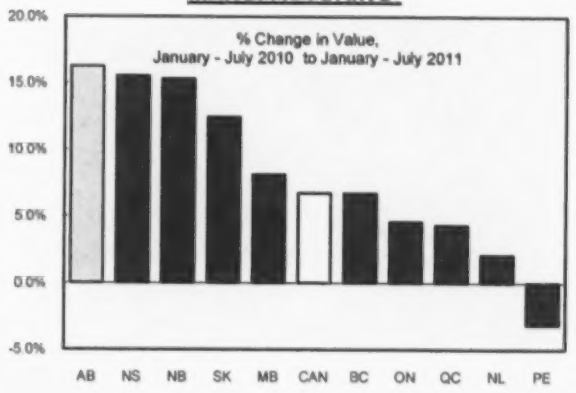
URBAN HOUSING STARTS



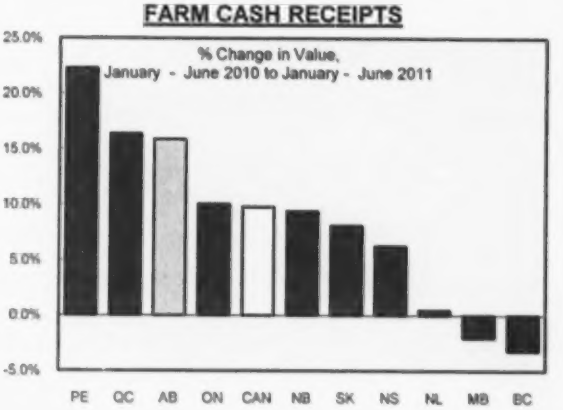
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

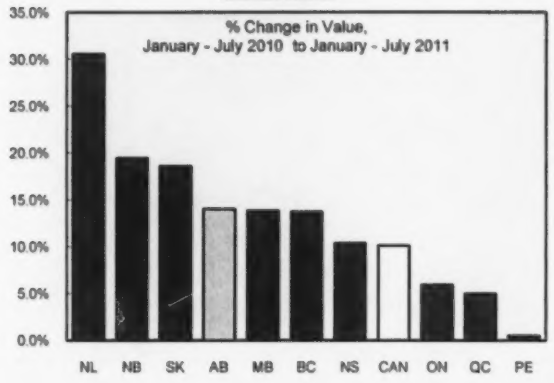


*Seasonally Adjusted

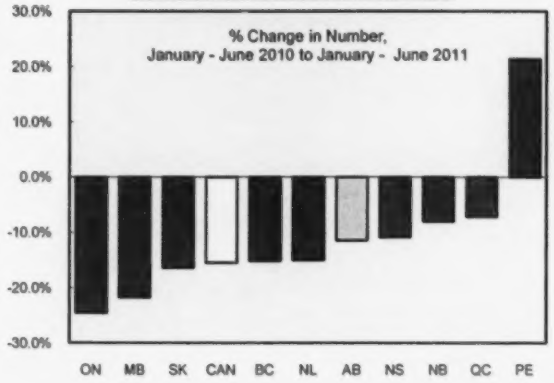
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - JULY 2010	4,815	385	2,485	7,562	33,022	81,908	5,932	13,887	45,833	16,408	213,507
JANUARY - JULY 2011	6,286	387	2,743	9,030	34,675	86,748	6,752	16,462	52,250	18,651	235,048
Percent Change	30.5	0.5	10.4	19.4	5.0	5.9	13.8	18.5	14.0	13.7	10.1
CONSUMER BANKRUPTCIES (Number)											
JANUARY - JUNE 2010	1,298	248	2,160	1,577	14,387	17,314	1,030	817	4,291	5,023	48,180
JANUARY - JUNE 2011	1,103	301	1,925	1,451	13,350	13,067	806	683	3,800	4,261	40,722
Percent Change	-15.0	21.4	-10.9	-8.0	-7.2	-24.5	-21.7	-16.4	-11.4	-15.2	-15.5
BUSINESS BANKRUPTCIES (Number)											
JANUARY - JUNE 2010	12	8	66	40	793	862	41	55	200	132	2,209
JANUARY - JUNE 2011	17	5	63	23	833	680	23	53	133	97	2,039
Percent Change	41.7	-37.5	-4.5	-42.5	5.0	-21.1	-43.9	-3.6	-33.5	-26.5	-7.7
CONSUMER PRICE INDEX (2002=100)											
JULY 2010	117.6	119.5	118.6	115.9	114.5	117.0	114.7	118.5	123.3	114.6	116.8
JULY 2011	121.6	123.3	122.8	120.3	118.3	120.5	118.2	121.8	125.7	116.6	120.0
Percent Change	3.4	3.2	3.5	3.8	3.3	3.0	3.1	2.8	1.9	1.7	2.7

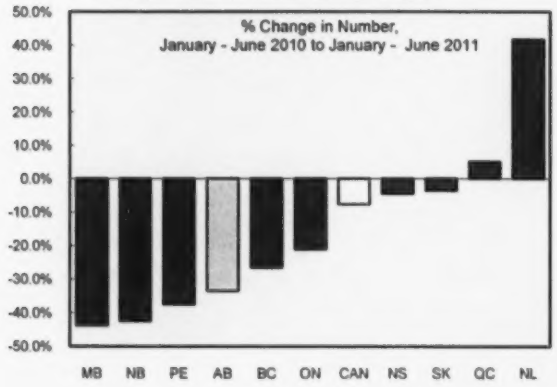
EXPORTS



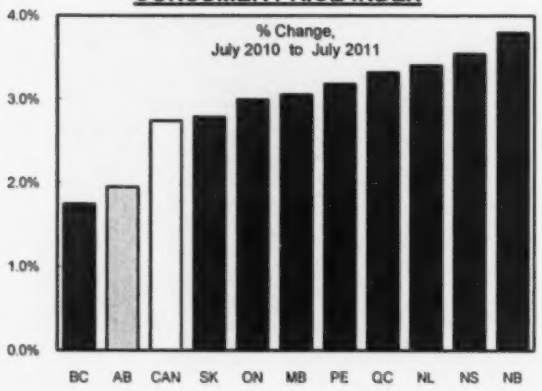
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*



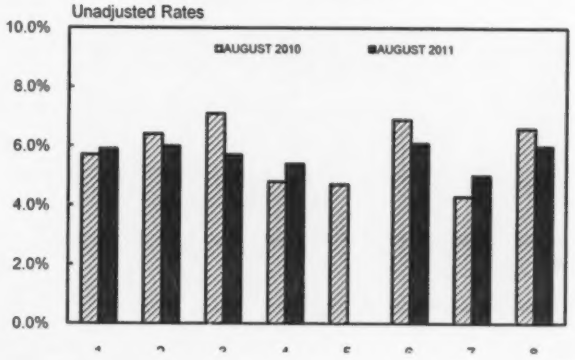
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

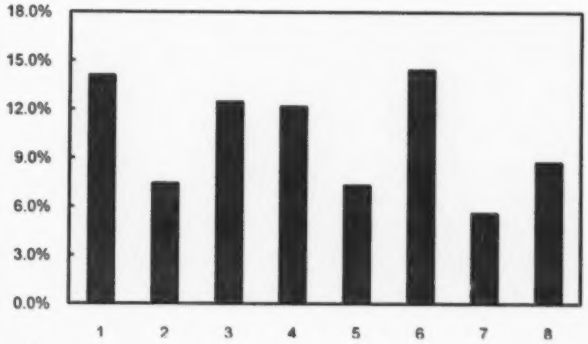
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	AUGUST 2010	AUGUST 2011
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	79.0	84.5
2) Athabasca - Grande Prairie	139.7	146.2
3) Edmonton Region	709.9	743.3
4) Red Deer Region	111.8	115.8
5) Banff - Jasper - Rocky Mountain House	57.6	54.0
6) Calgary Region	829.3	848.2
7) Camrose - Drumheller	113.7	113.8
8) Lethbridge - Medicine Hat	153.6	152.0
Employed (000s)		
1) Wood Buffalo - Cold Lake	74.5	79.6
2) Athabasca - Grande Prairie	130.8	137.5
3) Edmonton Region	659.5	701.0
4) Red Deer Region	106.4	109.6
5) Banff - Jasper - Rocky Mountain House	54.9	52.8
6) Calgary Region	771.8	796.2
7) Camrose - Drumheller	108.8	108.1
8) Lethbridge - Medicine Hat	143.4	142.9
Unemployment Rate		
1) Wood Buffalo - Cold Lake	5.7%	5.9%
2) Athabasca - Grande Prairie	6.4%	6.0%
3) Edmonton Region	7.1%	5.7%
4) Red Deer Region	4.8%	5.4%
5) Banff - Jasper - Rocky Mountain House	4.7%	n/a
6) Calgary Region	6.9%	6.1%
7) Camrose - Drumheller	4.3%	5.0%
8) Lethbridge - Medicine Hat	6.6%	6.0%
Participation Rate		
1) Wood Buffalo - Cold Lake	78.9%	81.9%
2) Athabasca - Grande Prairie	73.6%	76.6%
3) Edmonton Region	72.0%	74.2%
4) Red Deer Region	73.3%	75.0%
5) Banff - Jasper - Rocky Mountain House	80.4%	75.1%
6) Calgary Region	76.0%	76.3%
7) Camrose - Drumheller	73.0%	72.9%
8) Lethbridge - Medicine Hat	70.7%	69.3%

Population (July 1, 2010)	
1) Wood Buffalo - Cold Lake	135,127
2) Athabasca - Grande Prairie	259,799
3) Edmonton Region	1,218,447
4) Red Deer Region	196,859
5) Banff - Jasper - Rocky Mountain House	90,168
6) Calgary Region	1,338,241
7) Camrose - Drumheller	201,888
8) Lethbridge - Medicine Hat	280,417
5-year Population Growth (2005-2010)	
1) Wood Buffalo - Cold Lake	14.1%
2) Athabasca - Grande Prairie	7.4%
3) Edmonton Region	12.4%
4) Red Deer Region	12.2%
5) Banff - Jasper - Rocky Mountain House	7.3%
6) Calgary Region	14.4%
7) Camrose - Drumheller	5.6%
8) Lethbridge - Medicine Hat	8.7%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

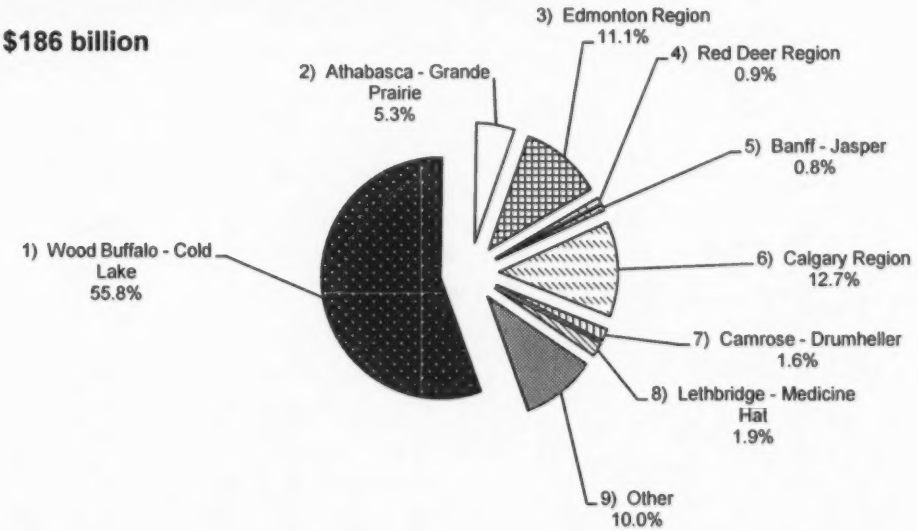
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	AUGUST	
Investment ($ 000,000)	2010	2011
1) Wood Buffalo - Cold Lake	102,944.8	103,683.9
2) Athabasca - Grande Prairie	14,343.4	9,772.9
3) Edmonton Region	56,848.3	20,645.2
4) Red Deer Region	1,737.4	1,614.9
5) Banff - Jasper	1,761.6	1,436.7
6) Calgary Region	25,720.9	23,652.0
7) Camrose - Drumheller	3,303.3	2,966.0
8) Lethbridge - Medicine Hat	6,118.4	3,477.5
9) Other	15,999.6	18,661.9
Total	228,777.7	185,911.0

BUILDING PERMITS ($000,000)	JANUARY - JULY			JUNE			JULY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
1) Wood Buffalo - Cold Lake	867.6	656.6	-24.3	131.0	89.2	-31.9	116.7	157.0	34.6
2) Athabasca - Grande Prairie	389.0	342.5	-11.9	84.2	59.2	-29.7	61.2	100.2	63.5
3) Edmonton Region	2,620.5	2,385.3	-9.0	491.0	350.2	-28.7	368.8	372.0	0.9
4) Red Deer Region	205.7	189.6	-7.8	38.8	26.1	-32.8	37.5	50.2	33.9
5) Banff - Jasper	61.6	95.4	54.8	19.5	13.7	-29.7	10.5	15.8	50.8
6) Calgary Region	2,388.3	3,094.8	29.6	439.4	501.4	14.1	317.7	413.9	30.3
7) Camrose - Drumheller	277.6	176.8	-36.3	66.9	31.2	-53.4	51.7	20.8	-59.8
8) Lethbridge - Medicine Hat	229.7	205.9	-10.3	53.7	44.8	-16.6	27.9	35.2	26.3
Total	7,040.0	7,147.0	1.5	1,324.5	1,115.8	-15.8	992.0	1,165.1	17.5

MAJOR CONSTRUCTION PROJECTS (AUGUST 2011)

Total: $186 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
2001	4.7	1,630	25,559	61,355	676.07	34,560	4,471	187,862	35,571
2002	5.3	1,676	32,489	63,400	693.35	37,663	4,610	204,805	36,987
2003	5.1	1,732	33,931	66,266	717.26	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741.06	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	783.90	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823.35	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871.06	61,487	6,410	257,050	60,587
Jan08	3.5	2,027	15,970	9,402	885.77	5,214	527	21,879	5,057
Feb08	3.7	2,027	15,820	9,465	924.01	5,204	533	21,251	5,127
Mar08	3.6	2,037	16,060	9,555	919.75	5,314	542	21,895	5,248
Apr08	3.4	2,044	16,520	9,575	917.31	5,135	547	19,655	5,466
May08	3.6	2,046	16,950	9,584	899.57	5,157	553	20,542	5,683
Jun08	3.2	2,057	16,800	9,662	923.07	5,212	564	20,511	5,578
Jul08	3.6	2,054	18,770	9,667	906.46	5,121	559	19,584	5,653
Aug08	3.5	2,053	17,590	9,752	923.47	5,121	564	19,020	5,851
Sep09	3.8	2,068	17,060	9,765	946.70	5,229	563	19,773	5,813
Oct08	3.5	2,087	18,240	9,717	930.79	5,166	560	19,807	5,907
Nov08	3.6	2,078	20,110	9,702	954.11	4,975	565	18,843	5,653
Dec08	4.5	2,059	22,530	9,639	947.54	4,765	541	15,653	5,326
Avg./Sum	3.6	2,053	17,702	115,487	923.21	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,458	947.89	4,738	556	16,632	5,256
Feb09	5.7	2,041	34,180	9,374	965.26	4,664	549	14,286	5,012
Mar09	5.9	2,036	44,010	9,275	964.04	4,606	541	14,724	4,829
Apr09	6.3	2,030	50,940	9,213	936.23	4,618	542	15,417	4,827
May09	6.8	2,025	56,630	9,193	943.73	4,656	542	15,278	4,450
Jun09	6.9	2,019	62,860	9,142	954.05	4,721	540	15,332	4,606
Jul09	7.2	2,014	62,310	9,099	941.88	4,716	560	15,800	4,510
Aug09	7.2	2,014	58,030	9,016	934.39	4,693	547	15,498	4,509
Sep09	6.8	2,021	71,770	9,094	952.52	4,731	545	15,743	4,475
Oct09	7.1	2,006	73,120	9,097	949.74	4,744	536	16,917	4,413
Nov09	7.3	2,015	72,090	9,163	962.54	4,755	542	15,289	4,538
Dec09	6.7	2,021	67,050	9,225	949.32	4,836	526	15,852	4,633
Avg./Sum	6.6	2,025	56,556	110,348	950.13	56,478	6,527	186,768	56,059
Jan10	6.6	2,010	59,060	9,310	959.05	4,951	546	15,888	4,754
Feb10	6.8	1,999	55,610	9,405	972.78	4,952	542	17,544	4,924
Mar10	7.4	1,996	52,630	9,511	978.93	4,963	551	16,350	4,991
Apr10	7.6	2,002	50,540	9,645	999.46	4,876	545	16,536	5,021
May10	6.7	2,012	49,260	9,643	988.73	4,873	557	16,805	4,933
Jun10	6.6	2,019	48,680	9,651	991.75	4,880	563	17,021	5,014
Jul10	6.3	2,026	47,370	9,702	1,000.75	4,899	554	17,274	5,130
Aug10	6.5	2,024	45,900	9,764	1,001.52	4,970	557	17,969	5,282
Sep10	6.2	2,021	48,020	9,833	1,005.06	5,018	558	18,313	5,472
Oct10	5.9	2,038	47,210	9,910	1,004.38	5,058	566	17,156	5,462
Nov10	5.6	2,033	46,930	9,928	1,002.79	5,214	558	17,474	5,560
Dec10	5.5	2,032	46,130	9,970	1,012.32	5,202	570	16,207	5,572
Avg./Sum	6.6	2,018	49,778	116,271	993.13	59,856	6,665	204,537	62,116
Jan11	5.9	2,054	44,120	10,086	1,026.03	5,149	567	17,088	5,535
Feb11	5.7	2,068	42,180	10,204	1,030.49	5,198	579	17,491	5,511
Mar11	5.7	2,064	38,960	10,286	1,031.15	5,175	589	18,217	5,655
Apr11	5.9	2,060	37,480	10,374	1,032.26	5,241	594	18,031	5,507
May11	5.4	2,069	34,610	10,380	1,035.77	5,257	598	17,942	5,771
Jun11	5.6	2,091	34,330	10,370	1,041.45	5,243	602	19,846	5,947
Jul11	5.5	2,103						18,279	
Aug11	5.6	2,110							
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mlns m^3)	Oil/Equiv. (Tsds m^3)	
2001	48,989	24,457	5,912	2,309	1,462	37,379	174,094	89,365	298
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
Jan08	4,021	2,320	1,044	407	330	5,587	14,843	9,118	347
Feb08	4,601	1,988	1,367	589	303	5,516	13,506	8,452	424
Mar08	5,360	4,224	1,012	332	244	5,476	13,773	9,302	314
Apr08	5,996	2,260	1,338	447	267	5,773	12,981	8,582	70
May08	5,958	2,762	1,416	523	381	6,118	13,009	8,414	52
Jun08	6,030	1,649	1,260	433	409	6,290	12,329	8,672	136
Jul08	5,754	2,184	1,180	441	296	6,588	12,999	9,546	250
Aug08	5,031	1,712	929	315	240	6,127	12,887	9,615	259
Sep09	5,182	1,881	1,053	275	352	6,395	12,297	8,999	241
Oct08	3,840	1,885	861	319	276	5,968	12,833	9,232	263
Nov08	2,744	1,431	1,005	451	285	5,466	12,419	9,316	237
Dec08	1,882	1,099	675	186	272	4,841	13,787	9,438	236
Avg./Sum	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,369	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,687	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,711	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,299	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,523	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,971	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,942	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,487	13,284	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,498	11,560	10,075	418
Mar11	5,118	1,411	881	350	295	5,671	11,586	10,781	366
Apr11	5,012	1,552	938	384	348	5,806	10,905	10,420	123
May11	5,659	2,007	1,202	306	557	5,675	10,688	9,410	84
Jun11	5,920	1,947	1,116	472	336	5,616	10,418	9,709	150
Jul11	4,920	2,017	1,165	377	369	5,785			240
Aug11		2,455							323
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	8,571	33	433	4,008	253	47,123
Feb08	95.35	6.72	8,282	39	409	3,362	263	49,943
Mar08	105.32	7.52	8,785	38	476	3,650	214	61,154
Apr08	112.46	8.11	9,194	37	458	3,955	244	51,448
May08	125.46	8.92	9,212	28	455	3,616	270	76,685
Jun08	134.04	9.81	9,305	55	505	3,524	266	121,766
Jul08	133.93	9.84	11,223	37	457	3,405	244	154,122
Aug08	116.69	7.35	10,206	38	514	2,999	199	128,289
Sep08	103.40	6.28	9,573	32	526	3,450	239	90,442
Oct08	76.72	6.27	9,812	35	632	3,374	229	59,335
Nov08	57.61	6.25	8,530	45	595	2,609	203	46,704
Dec08	42.04	6.36	7,479	30	606	2,756	183	66,138
Avg./Sum	99.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	696	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,990
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,986	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,391	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,730	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,646	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,512	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,234	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,305	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,120	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,589	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,594	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,560	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,776	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,863	26	680	5,180	251	46,012
Apr11	110.04	3.30	6,858	17	640	2,646	225	45,698
May11	101.36	3.39	7,383	22	617	3,024	274	67,706
Jun11	96.29	3.51	7,875	16	649	3,172	264	106,140
Jul11	97.34	3.42	7,935			2,706	219	
Aug11	86.34					2,878	241	
Sep11								
Oct11								
Nov11								
Dec11								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel.

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
2001	96.7	99.3	102.2	97.2	96.4	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	8.00
Jan08	118.8	146.0	155.3	118.5	118.9	1.0111	1.4877	5.75	6.00
Feb08	119.0	146.4	155.2	118.7	119.1	0.9991	1.4738	5.75	6.00
Mar08	119.8	147.9	162.6	119.5	120.0	1.0020	1.5556	5.25	5.25
Apr08	121.3	150.9	176.7	121.2	121.2	1.0139	1.5972	4.75	5.25
May08	122.2	151.6	184.6	121.9	122.3	0.9994	1.5555	4.75	5.00
Jun08	124.0	156.0	204.6	123.7	123.9	1.0167	1.5821	4.75	5.00
Jul08	123.3	152.8	194.5	123.6	123.0	1.0127	1.5955	4.75	5.00
Aug08	124.1	156.9	201.6	123.6	124.4	1.0543	1.5734	4.75	5.00
Sep09	122.8	150.0	179.7	122.3	123.1	1.0583	1.5170	4.75	5.00
Oct08	121.5	149.7	161.3	121.3	121.8	1.1848	1.5688	4.00	4.50
Nov08	121.6	151.6	148.7	121.4	122.0	1.2182	1.5529	4.00	4.00
Dec08	121.2	153.0	142.7	121.0	121.8	1.2345	1.6635	3.50	3.25
Avg./Sum	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5820	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0544	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6295	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0399	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11	126.0	153.6	176.7	126.2	125.6	0.9582	1.3850	3.00	3.25
May11	126.1	149.3	169.1	126.5	125.8	0.9680	1.3885	3.00	3.25
Jun11	125.3	150.4	164.9	125.6	124.9	0.9768	1.4067	3.00	3.25
Jul11	125.7	152.8	170.3	125.9	125.5	0.9553	1.3636	3.00	3.25
Aug11						0.9828	1.4092	3.00	3.25
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	**Service Alberta**, Corporate Registry
Crude Oil Prices	**Alberta Department of Energy** http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts data* (monthly) http://www.cmhc-schl.gc.ca/en/hoficlincl/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) http://www.bankofcanada.ca/en/rates/exchange_avg_pdf.html
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Energy Resource Conservation Board,** http://www.ercb.ca/portal/server.pt/gateway/PTARGS_0_0_316_258_0_43/http%3B/ercbContent/publishedcontent/publish/ercb_home/industry_zone/alberta_s_energy_resources_and_statistics/oil__gas__and_oil_sands/st3.aspx
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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